

# City of Midland, Michigan

## Other Supplemental Information Budgetary Comparison Schedule - Debt Service Fund Year Ended June 30, 2005

	Original Budget	Final Budget	Actual	Variance With Final Budget Favorable (Unfavorable)
<b>Revenues</b>				
Property taxes	\$ 1,552,100	\$ 1,552,100	\$ 1,549,800	\$ (2,300)
Industrial facilities tax	47,200	47,200	47,214	14
Investment earnings	-	6,838	6,401	(437)
Total revenues	<u>1,599,300</u>	<u>1,606,138</u>	<u>1,603,415</u>	<u>(2,723)</u>
<b>Expenditures</b>				
Principal retirement:				
1990 DDA bonds	85,000	85,000	85,000	-
1992 DDA bonds	50,000	50,000	50,000	-
Interest:				
1990 DDA bonds	2,826	2,826	2,826	-
1992 DDA bonds	16,413	16,413	16,413	-
2004 Civic arena bonds	-	169,955	169,955	-
Paying agent fees	1,175	1,175	1,288	(113)
Total expenditures	<u>155,414</u>	<u>325,369</u>	<u>325,482</u>	<u>(113)</u>
<b>Excess of Revenues Over Expenditures</b>	<u>1,443,886</u>	<u>1,280,769</u>	<u>1,277,933</u>	<u>(2,836)</u>
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	349,066	519,021	519,133	112
Operating transfers out	<u>(1,790,793)</u>	<u>(1,790,793)</u>	<u>(1,790,793)</u>	-
<b>Net Change in Fund Balance</b>	2,159	8,997	6,273	(2,724)
<b>Fund Balance - Beginning of year</b>	<u>1,711</u>	<u>1,711</u>	<u>1,711</u>	-
<b>Fund Balance - End of year</b>	<u>\$ 3,870</u>	<u>\$ 10,708</u>	<u>\$ 7,984</u>	<u>\$ (2,724)</u>